



**CENTRAL INTELLIGENCE AGENCY**

WASHINGTON, D. C. 20505

**OFFICE OF THE DIRECTOR**

13 OCT 1970

The Honorable Spiro T. Agnew  
President of the Senate  
Washington, D. C. 20510

My dear Mr. President:

This letter transmits for the consideration of the Congress a draft bill amending the Central Intelligence Agency Retirement Act of 1964 for Certain Employees.

The proposed legislation brings the CIA Retirement Act into consonance with certain provisions of the Civil Service retirement system. Also included are several adjustments which have been identified as important during the first six years of the administration of the Act. The proposals are explained in detail in the sectional analysis and explanation which is enclosed.

We would appreciate early and favorable consideration of the proposed legislation. The Office of Management and Budget has advised that there is no objection to presenting the proposed legislation to the Congress from the standpoint of the Administration's program.

Sincerely,

SIGNED

R. E. Cushman, Jr.  
Lieutenant General, USMC  
Acting Director

Enclosures



**CENTRAL INTELLIGENCE AGENCY**

WASHINGTON, D. C. 20505

**OFFICE OF THE DIRECTOR**

13 OCT 1970

The Honorable John W. McCormack  
Speaker of the House of Representatives  
Washington, D. C. 20515

My dear Mr. Speaker:

This letter transmits for the consideration of the Congress a draft bill amending the Central Intelligence Agency Retirement Act of 1964 for Certain Employees.

The proposed legislation brings the CIA Retirement Act into consonance with certain provisions of the Civil Service retirement system. Also included are several adjustments which have been identified as important during the first six years of the administration of the Act. The proposals are explained in detail in the sectional analysis and explanation which is enclosed.

We would appreciate early and favorable consideration of the proposed legislation. The Office of Management and Budget has advised that there is no objection to presenting the proposed legislation to the Congress from the standpoint of the Administration's program.

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R. E. Cushman, Jr.  
Lieutenant General, USMC  
Acting Director

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A BILL

To amend the Central Intelligence Agency Retirement Act of 1964  
for Certain Employees, as amended, and for other purposes.

1 Be it enacted by the Senate and House of Representatives  
2 of the United States of America in Congress assembled,  
3 That--

4 Section 1. Section 204(b) of the Central Intelligence Agency  
5 Retirement Act of 1964 for Certain Employees, as amended, (78  
6 Stat. 1043; 50 U. S. C. 403 note) is amended by striking subsection  
7 (3) and inserting the following in lieu thereof:

8 "(3) 'Child', for the purposes of sections 221 and 232 of this  
9 Act, means an unmarried child, including (i) an adopted child, and  
10 (ii) a stepchild or recognized natural child who lived with the  
11 participant in a regular parent-child relationship, under the age of  
12 eighteen years, or such unmarried child regardless of age who  
13 because of physical or mental disability incurred before age eighteen  
14 is incapable of self-support, or such unmarried child between  
15 eighteen and twenty-two years of age who is a student regularly  
16 pursuing a full-time course of study or training in residence in a  
17 high school, trade school, technical or vocational institute, junior  
18 college, college, university, or comparable recognized educational

1 institution. A child whose twenty-second birthday occurs prior  
2 to July 1 or after August 31 of any calendar year, and while he is  
3 regularly pursuing such a course of study or training, shall be  
4 deemed for the purposes of this paragraph and section 221(e) of  
5 this Act to have attained the age of twenty-two on the first day of  
6 July following such birthday. A child who is a student shall not be  
7 deemed to have ceased to be a student during any interim between  
8 school years if the interim does not exceed five months and if he  
9 shows to the satisfaction of the Director that he has a bona fide  
10 intention of continuing to pursue a course of study or training in the  
11 same or different school during the school semester (or other period  
12 into which the school year is divided) immediately following the  
13 interim. The term 'child', for purposes of section 241, shall include  
14 an adopted child and a natural child, but shall not include a stepchild."

15 Section 2. Section 221(e) of the Central Intelligence Agency  
16 Retirement Act (50 U. S. C. 403 note) is amended to read as follows:

17 "(e) The commencing date of an annuity payable to a child  
18 under paragraph (c) or (d) of this section, or (c) or (d) of section 232,  
19 shall be deemed to be the day after the annuitant or participant dies,  
20 with payment beginning on that day or beginning or resuming on the  
21 first day of the month in which the child later becomes or again  
22 becomes a student as described in section 204(b)(3), provided the  
23 lump-sum credit, if paid, is returned to the fund. Such annuity

1 shall terminate on the last day of the month before (1) the child's  
2 attaining age eighteen unless he is then a student as described or  
3 incapable of self-support, (2) his becoming capable of self-support  
4 after attaining age eighteen unless he is then such a student, (3) his  
5 attaining age twenty-two if he is then such a student and not incapable  
6 of self-support, (4) his ceasing to be such a student after attaining  
7 age eighteen unless he is then incapable of self-support, (5) his  
8 marriage, or (6) his death, whichever first occurs."

9 Section 3. Section 221 of the Central Intelligence Agency  
10 Retirement Act (50 U. S. C. 403 note) is amended by deleting the  
11 last two sentences of paragraph (f), and adding the following new  
12 paragraphs (i), (j), and (k):

13 "(i) Except as otherwise provided, the annuity of a participant  
14 shall commence on the day after separation from the service, or  
15 on the day after salary ceases and the participant meets the service  
16 and the age or disability requirements for title thereto. The annuity  
17 of a participant under section 234 shall commence on the day after  
18 the occurrence of the event on which payment thereof is based. An  
19 annuity otherwise payable from the fund allowed on or after date of  
20 enactment of this provision shall commence on the day after the  
21 occurrence of the event on which payment thereof is based.

22 "(j) An annuity payable from the fund on or after date of

1 enactment of this provision shall terminate (1) in the case of a  
2 retired participant, on the day death or any other terminating  
3 event occurs, or (2) in the case of a survivor, on the last day of  
4 the month before death or any other terminating event occurs.

5 "(k) The annuity computed under this section is reduced by  
6 10 percent of a special contribution described by section 252(b)  
7 remaining unpaid for civilian service for which retirement  
8 deductions have not been made, unless the participant elects to  
9 eliminate the service involved for the purpose of annuity  
10 computation."

11 Section 4. Section 236 of the Central Intelligence Agency  
12 Retirement Act (50 U.S.C. 403 note) is amended by deleting the  
13 words "nor a total of four hundred" and substituting the words  
14 "nor a total of eight hundred".

15 Section 5. Section 252 of the Central Intelligence Agency  
16 Retirement Act (50 U.S.C. 403 note) is amended by deleting  
17 paragraph (c)(1); renumbering paragraphs (c)(2) and (c)(3) to read  
18 (c)(3) and (c)(4); and inserting the following new paragraphs (c)(1)  
19 and (c)(2):

20 "(c)(1) If an officer or employee under some other Government  
21 retirement system becomes a participant in the system by direct

1 transfer, the Government's contributions (including interest accrued  
2 thereon computed at the rate of 3 percent a year compounded annually)  
3 under such retirement system on behalf of the officer or employee  
4 shall be transferred to the fund and such officer or employee's total  
5 contributions and deposits (including interest accrued thereon),  
6 except voluntary contributions, shall be transferred to his credit in  
7 the fund effective as of the date such officer or employee becomes a  
8 participant in the system. Each such officer or employee shall be  
9 deemed to consent to the transfer of such funds and such transfer  
10 shall be a complete discharge and acquittance of all claims and demands  
11 against the other Government retirement fund on account of service  
12 rendered prior to becoming a participant in the system.

13 "(c)(2) If a participant in the system becomes an employee under  
14 another Government retirement system by direct transfer to employ-  
15 ment covered by such system, the Government's contributions  
16 (including interest accrued thereon computed at the rate of 3 percent  
17 a year compounded annually) to the fund on his behalf shall be trans-  
18 ferred to the fund of the other system and his total contributions and  
19 deposits, including interest accrued thereon, except voluntary  
20 contributions, shall be transferred to his credit in the fund of such  
21 other retirement system effective as of the date he becomes eligible  
22 to participate in such other retirement system. Each such officer

1 or employee shall be deemed to consent to the transfer of such  
2 funds and such transfer shall be a complete discharge and acquittance  
3 of all claims and demands against the fund on account of service  
4 rendered prior to his becoming eligible for participation in such  
5 other system."

6 Section 6. Section 252 of the Central Intelligence Agency  
7 Retirement Act (50 U.S.C. 403 note) is amended by adding the  
8 following new paragraph (g):

9 "(g) For the purpose of survivor annuity, special contributions  
10 authorized by paragraph (b) of this section may also be made by the  
11 survivor of a participant."

12 Section 7. Section 273 of the Central Intelligence Agency  
13 Retirement Act (50 U.S.C. 403 note) is amended by deleting  
14 paragraph (a); renumbering paragraph (b) to read (c); and inserting  
15 the following new paragraphs (a) and (b):

16 "(a) Notwithstanding any other provision of law, any annuitant  
17 who has retired under this Act and who is reemployed in the Federal  
18 Government service in any appointive position either on a part-time  
19 or full-time basis shall be entitled to receive the salary of the position  
20 in which he is serving plus so much of his annuity payable under this  
21 Act which when combined with such salary does not exceed during any  
22 calendar year the basic salary such officer or employee was entitled



1       to receive on the date of his retirement or separation from the  
2       Agency. Any such reemployed officer or employee who receives  
3       salary during any calendar year in excess of the maximum amount  
4       which he may be entitled to receive under this paragraph shall be  
5       entitled to such salary in lieu of benefits hereunder.

6       "(b) When any such annuitant is reemployed, the employer shall  
7       notify the Director of Central Intelligence of such reemployment and  
8       shall provide all pertinent information relating thereto."

## CHANGES IN EXISTING LAW

Changes in existing law made by the draft bill are shown as follows: existing law in which no change is proposed is shown in roman; existing law proposed to be omitted is enclosed in brackets; new matter is underscored.

Central Intelligence Agency Retirement Act of 1964 for Certain Employees, as amended (78 Stat. 1043; 50 U. S. C. 403 note).

\* \* \* \*

### TITLE II -- THE CENTRAL INTELLIGENCE AGENCY RETIREMENT AND DISABILITY SYSTEM

\* \* \* \*

#### Part A--Establishment of System Rules and Regulations

\* \* \* \*

#### Annuitants

SEC. 204. (a) Annuitants shall be participants who are receiving annuities from the fund and all persons, including surviving wives and husbands, widows, dependent widowers, children, and beneficiaries of participants or annuitants who shall become entitled to receive annuities in accordance with the provisions of this Act.

(b) When used in this Act the term--

(1) "Widow" means the surviving wife of a participant who was married to such participant for at least two years immediately preceding his death or is the mother of issue by marriage to the participant.

(2) "Dependent widower" means the surviving husband of a participant who was married to such participant for at least two years immediately preceding her death or is the father of issue by marriage to the participant, and who is incapable of self-support by reason of mental or physical disability, and who received more than one-half of his support from such participant.

(3) "Child", for the purposes of sections 221 and 232 of this Act, means an unmarried child, including (i) an adopted child, and (ii) a stepchild or recognized natural child who received more than one-half of his support from and lived with the participant in a regular parent-child relationship, under the age of eighteen years, or such unmarried child regardless of age who because of physical or mental disability incurred before age eighteen is incapable of self-support, or such unmarried child between eighteen and twenty-one twenty-two years of age who is a student regularly pursuing a full-time course of study or training in residence in a high school, trade school, technical or vocational institute, junior college, college, university, or comparable recognized educational institution. A child whose twenty-first twenty-second birthday occurs prior to July 1 or after August 31 of any calendar year, and while he is regularly pursuing such a course of study or training, shall be deemed for the purposes of this paragraph and section 221(e) of this Act to have attained the age of twenty-one twenty-two on the first day of July following such birthday. A child who is a student shall not be deemed to have ceased to be a student during any interim between school years if the interim does not exceed four five months and if he shows to the satisfaction of the Director that he has a bona fide intention of continuing to pursue a course of study or training in the same or different school during the school semester (or other period into which the school year is divided) immediately following the interim. The term "child", for purposes of section 241, shall include an adopted child and a natural child, but shall not include a stepchild.

\* \* \* \* \*

#### Part C--Computation of Annuities

##### SEC. 221.

\* \* \* \* \*

(e) [The annuity payable to a child under paragraph (c) or (d) of this section shall begin on the day after the participant dies, and such annuity or any right thereto shall terminate on the last day of the month before (1) his attaining age eighteen unless incapable of self-support, (2) his becoming capable of self-support after age eighteen, (3) his marriage, or (4) his death, except that the annuity of a child who is a student as described in section 204(b)(3) of this Act shall terminate on the last day of the month before (1) his marriage, (2) his death, (3) his ceasing to be such a student, or (4) his attaining age twenty-one. ]

The commencing date of an annuity payable to a child under paragraph (c) or (d) of this section, or (c) or (d) of section 232, shall be deemed to be the day after the annuitant or participant dies, with payment beginning on that day or beginning or resuming on the first day of the month in which the child later becomes or again becomes a student as described in section 204(b)(3), provided the lump-sum credit, if paid, is returned to the fund. Such annuity shall terminate on the last day of the month before (1) the child's attaining age eighteen unless he is then a student as described or incapable of self-support, (2) his becoming capable of self-support after attaining age eighteen unless he is then such a student, (3) his attaining age twenty-two if he is then such a student and not incapable of self-support, (4) his ceasing to be such a student after attaining age eighteen unless he is then incapable of self-support, (5) his marriage, or (6) his death, whichever first occurs.

(f) Any unmarried participant retiring under the provisions of this Act and found by the Director to be in good health may at the time of retirement elect a reduced annuity, in lieu of the annuity as hereinbefore provided, and designate in writing a person having an insurable interest (as that term is used in section 9(h) of the Civil Service Retirement Act (5 U. S. C. 2259(h))) in the participant to receive an annuity after the participant's death. The annuity payable to the participant making such election shall be reduced by 10 percentum of an annuity computed as provided in paragraph (a) of this section, and by 5 percentum of an annuity so computed for each full five years the person designated is younger than the participant, but such total reduction shall not exceed 40 percentum. The annuity of a survivor designated under this paragraph shall be 55 percentum of the reduced annuity computed as prescribed above. [The annuity payable to a beneficiary under the provisions of this paragraph shall begin on the first day of the next month after the participant dies. Upon the death of the surviving beneficiary all payments shall cease and no further annuity payments authorized under this paragraph shall be due or payable. ]

\* \* \* \* \*

(i) Except as otherwise provided, the annuity of a participant shall commence on the day after separation from the service, or on the day after salary ceases and the participant meets the service and the age or disability requirements for title thereto. The annuity of a participant under section 234 shall commence on the day after the occurrence of the event on which payment thereof is based. An annuity otherwise payable from the fund allowed on or after date of enactment of this provision shall commence on the day after the occurrence of the event on which payment thereof is based.

(j) An annuity payable from the fund on or after date of enactment of this provision shall terminate (1) in the case of a retired participant, on the day death or any other terminating event occurs, or (2) in the case of a survivor, on the last day of the month before death or any other terminating event occurs.

(k) The annuity computed under this section is reduced by 10 per cent of a special contribution described by section 252(b) remaining unpaid for civilian service for which retirement deductions have not been made, unless the participant elects to eliminate the service involved for the purpose of annuity computation.

#### Part D--Benefits Accruing to Certain Participants

\* \* \* \* \*

##### Limitation on Number of Retirements

SEC. 236. The number of participants retiring on an annuity pursuant to sections 233, 234, and 235 of this Act shall not exceed a total of four hundred during the period ending on June 30, 1969, nor a total of [[four hundred]] eight hundred during the period beginning on July 1, 1969, and ending on June 30, 1974.

\* \* \* \* \*

##### Part F--Period of Service for Annuities

\* \* \* \* \*

## Prior Service Credit

## SEC. 252.

\* \* \* \* \*

(b) A participant may obtain prior civilian service credit in accordance with the provisions of paragraph (a) (1) of this section by making a special contribution to the fund equal to the percentage of his basic annual salary for each year of service for which credit is sought specified with respect to such year in the table relating to employees contained in section 4(c) of the Civil Service Retirement Act (5 U. S. C. 2254(c)), together with interest computed as provided in section 4 (e) of such Act (5 U. S. C. 2254 (e)). Any such participant may, under such conditions as may be determined in each instance by the Director, pay such special contributions in installments.

(c)(1) If an officer or employee under some other Government retirement system becomes a participant in the system by direct transfer, the Government's contributions (including interest accrued thereon computed at the rate of 3 percent a year compounded annually) under such retirement system on behalf of the officer or employee shall be transferred to the fund and such officer or employee's total contributions and deposits [ , ] (including interest accrued thereon), except voluntary contributions, shall be transferred to his credit in the fund effective as of the date such officer or employee becomes a participant in the system. Each such officer or employee shall be deemed to consent to the transfer of such funds and such transfer shall be a complete discharge and acquittance of all claims and demands against the other Government retirement fund on account of service rendered prior to becoming a participant in the system.

If an officer or employee under some other Government retirement system becomes a participant in the system by direct transfer, the Government's contributions (including interest accrued thereon computed at the rate of 3 percent a year compounded annually) under such retirement system on behalf of the officer or employee shall be transferred to the fund and such officer or employee's total contributions and deposits (including interest accrued thereon), except voluntary contributions, shall be transferred to his credit in the fund effective as of the date such officer or employee becomes a participant in the system. Each such officer or employee shall be deemed to consent to the transfer of such funds and such transfer shall be a

complete discharge and acquittance of all claims and demands against the other Government retirement fund on account of service rendered prior to becoming a participant in the system.

(2) If a participant in the system becomes an employee under another Government retirement system by direct transfer to employment covered by such system, the Government's contributions (including interest accrued thereon computed at the rate of 3 percent a year compounded annually) to the fund on his behalf shall be transferred to the fund of the other system and his total contributions and deposits, including interest accrued thereon, except voluntary contributions, shall be transferred to his credit in the fund of such other retirement system effective as of the date he becomes eligible to participate in such other retirement system. Each such officer or employee shall be deemed to consent to the transfer of such funds and such transfer shall be a complete discharge and acquittance of all claims and demands against the fund on account of service rendered prior to his becoming eligible for participation in such other system.

¶ (2) ¶ (3) No participant, whose contributions are transferred to the fund in accordance with the provisions of paragraph (c)(1) of this section, shall be required to make contributions in addition to those transferred for periods of service for which full contributions were made to the other Government retirement fund, nor shall any refund be made to any such participant on account of contributions made during any period to the other Government retirement fund at a higher rate than that fixed for employees by section 4(c) of the Civil Service Retirement Act (5 U. S. C. 2254 (c)) for contributions to the fund.

¶ (3) ¶ (4) No participant, whose contributions are transferred to the fund in accordance with the provisions of paragraph (c)(1) of this section, shall receive credit for periods of service for which a refund of contributions has been made, or for which no contributions were made to the other Government retirement fund. A participant may, however, obtain credit for such prior service by making a special contribution to the fund in accordance with the provisions of paragraph (b) of this section.

\* \* \* \* \*

(g) For the purpose of survivor annuity, special contributions authorized by paragraph (b) of this section may also be made by the survivor of a participant.

\* \* \* \* \*

Part H--Retired Participants Recalled, Reinstated, or  
Reappointed in the Agency, or Reemployed in the  
Government

\* \* \* \* \*

Reemployment Compensation

SEC. 273. (a) Notwithstanding any other provision of law, any annuitant who has retired under this Act and who is reemployed in the Federal Government service in any appointive position either on a part-time or full-time basis shall be entitled to receive the salary of the position in which he is serving plus so much of his annuity payable under this Act [[, but there shall be deducted from his salary a sum equal to the annuity allocable to the period of actual employment.]] which when combined with such salary does not exceed during any calendar year the basic salary such officer or employee was entitled to receive on the date of his retirement or separation from the Agency. Any such reemployed officer or employee who receives salary during any calendar year in excess of the maximum amount which he may be entitled to receive under this paragraph shall be entitled to such salary in lieu of benefits hereunder.

(b) When any such annuitant is reemployed, the employer shall notify the Director of Central Intelligence of such reemployment and shall provide all pertinent information relating thereto.

[[ (b) ]] (c) In the event of any overpayment under this section, such overpayment shall be recovered by withholding the amount involved from the salary payable to such reemployed annuitant, or from any other moneys, including his annuity, payable in accordance with the provisions of this Act.



## SECTIONAL ANALYSIS AND EXPLANATION

Section 1 amends section 204(b)(3) of the Central Intelligence Agency Retirement Act of 1964 for Certain Employees, as amended, to eliminate the requirement that a child be dependent upon a parent participant in order to receive a survivor annuity, to raise from 21 to 22 the maximum age for receiving survivor annuity payments as a student, to increase from 4 to 5 the maximum months absence from school which may be permitted without terminating such a survivor annuity, and to permit a natural child of a deceased participant to share in the distribution of any money or deposit in the CIA Retirement and Disability Fund which belongs to the deceased participant. Similar changes in the administration of the Civil Service retirement system were approved during the 89th Congress by amendment to the Civil Service Act, P. L. 89-407, and the "Civil Service Retirement Act Amendments of 1966" set forth in P. L. 89-504.

Section 2 amends section 221(e) of the Act to provide for the commencement and termination date for a child survivor annuity and to assure that the survivor annuity of a student may be granted even though it had previously been terminated. A similar provision is contained in the Civil Service Retirement Act Amendments of 1966, Section 506(d), P. L. 89-504.

Section 3 amends section 221 of the Act by adding new paragraphs (i), (j), and (k) as follow:

New paragraph (i) authorizes the payment of annuities from the fund as soon as a participant otherwise eligible for an annuity enters nonpay status and incorporates specific provisions for commencement of annuities to survivors, conforming to the Civil Service provision set forth at 5 U. S. C. 8345(b).

New paragraph (j) incorporates specific provisions for the termination of annuities to retirees and survivors, conforming to the Civil Service provision set forth at 5 U. S. C. 8345(c).

New paragraph (k) provides an option to credit prior civilian service for which no deductions have been made by reducing the resulting annuity by 10 percent of the amount owed, conforming to the Civil Service provision set forth at 5 U. S. C. 8339(h).

Section 4 amends section 236 of the Act to increase the number of retirements authorized during the period 1 July 1969 through 30 June 1974. It is estimated that the present limit of 400, which applies to all retirements except disability, will be reached in fiscal year 1973. Under these circumstances orderly retirement planning cannot proceed. The limit on number of retirements was established in the Act only for the

first ten years of the operation of the retirement system and the numerical limitations placed in the Act were based upon the best estimates that were available at that time assuming a stable rather than a reducing work force.

Section 5 amends section 252 of the Act to permit the transfer to the CIA Fund of the employer's contributions as well as the contributions of the employee when an employee is transferred from some other Government retirement system to the CIA Retirement and Disability System. In addition, it authorizes the transfer from the Agency retirement fund of the employee's and the employer's contributions whenever a participant becomes eligible for participation in any other Government retirement system. Thus the retirement fund incurring the liability for the payment of benefits would also be in receipt of all contributions made by or on behalf of the employee so covered. It would also permit direct transfer of the employee contribution from the CIA Fund to any other fund, eliminating the present cumbersome and costly procedure which requires: refund, income tax payment on any interest, and repurchase of service credit in new system by deposit of refund and appropriate interest.

Section 6 amends section 252 of the Act by adding a new paragraph to grant to survivors the same right afforded participants to purchase prior civilian service. This change conforms to the Civil Service provision as set forth in 5 U.S.C. 8334(h).

Section 7 amends section 273(a) of the Act to permit an annuitant retired under the Act to receive his full salary upon reemployment in the Federal Government service subject to a maximum limitation of combined salary and annuity in the amount of his salary at the time of retirement. Agency retirees, with few exceptions, need to seek a second career and may well desire such a career elsewhere in Government. CIA employees do not acquire status in the competitive service, however, and much of their experience and competence cannot readily be related to normal Government positions. The total offset of annuity upon reemployment in Government service, as it is now required, tends to limit second career employment opportunities for CIA retirees to the private sector. It thus tends to deny to the Government the services of individuals who, even though they have completed their CIA careers, are highly competent. Retirees under the CIA Retirement and Disability System have earned their annuities at the time when they retire. This principle appears to have been established for the Reserve military officer, and more recently, the retired Regular military officer, and for the retired Foreign Service Officer. With respect to retired military officers a Reservist can retain both his civilian salary and his entire annuity, and a Regular officer can retain his salary plus the first \$2,359.87 (presently) of his annuity and 50 percent of the balance thereof.

ROUTING AND RECORD SHEET

SUBJECT: (Optional)

CIA Retirement Package

FROM:

Legislative Counsel  
7D35 Hqs

EXTENSION

NO.

DATE

16 October 1970

TO: (Officer designation, room number, and building)

DATE

RECEIVED

FORWARDED

OFFICER'S INITIALS

COMMENTS (Number each comment to show from whom to whom. Draw a line across column after each comment.)

1. OGC

2. OL

3. OP

4. OF

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On 12 October, OMB approved transmittal of our proposed retirement legislation, but only Title II. Title I, as you recall, dealt solely with the financing of the system and its approval and/or modification must await the resolution of Gov't-wide differences on the funding of all Federal retirement systems.

In view of the Gov't-wide problem with Title I, OMB selected one of the options we urged on them in our effort to get favorable action on at least part of the legislation this Congress rather than defer the whole matter to the 92nd Congress.

Attached for your information is a copy of our transmittal to the Congress appropriately revised pursuant to the advice of OMB.

FORM 3-62

610

USE PREVIOUS EDITIONS

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